

SHREWSBURY

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ADMINISTRATION

Retirement Board Members: Kevin M. McNeil (*Chairperson*), Ann Dagle, Jay Montgomery, Caryn M. Shea, Mary E. Thompson

Board Administrator: Gail A. Sokolowski

ACTUARIAL

Funded Ratio: 83.9% [1/99], 64.1% [1/97], 60.0% [1/94]

Date of Last Valuation: 1/99

Year Fully Funded: 2007

Actuary: PricewaterhouseCoopers

Active Members: 505

Funding Schedule: Increasing 3.0%

Retired Members: 248

INVESTMENT

Return

1999: 22.79%

1995–1999: 20.85%

Average Investment Return Target: 9.37%

1985–1999: 13.31%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$48 million

1997 Market Value: \$32 million

1998 Market Value: \$39 million

1996 Market Value: \$26 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 2

RTS Reviews: 4

Disability Retirement Approvals: 2

RTS Exams: 1

Accidental Death Approvals: 0

Restored to Service: 0

AUDIT

Findings as of 12/31/97

No significant audit findings.